

FIRST REGULAR SESSION

[P E R F E C T E D]

SENATE BILL NO. 227

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR JACOB.

Pre-filed January 2, 2001, and 1,000 copies ordered printed.

Read 2nd time January 24, 2001, and referred to the Committee on Insurance and Housing.

Reported from the Committee February 13, 2001, with recommendation that the bill do pass and be placed on the Consent Calendar.

Taken up February 26, 2001. Read 3rd time and placed upon its final passage; bill passed.

TERRY L. SPIELER, Secretary.

0969S.01P

AN ACT

To repeal section 461.051, RSMo 2000, relating to nonprobate transfers, and to enact in lieu thereof one new section relating to the same subject.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 461.051, RSMo 2000, is repealed and one new section enacted in lieu thereof, to be known as section 461.051, to read as follows:

461.051. 1. **For all beneficiary designations made on or after August 28, 1989**, if, after an owner makes **such** a beneficiary designation, the owner's marriage is dissolved or annulled, any provision of the beneficiary designation in favor of the owner's former spouse or a relative of the owner's former spouse is revoked on the date the marriage is dissolved or annulled, whether or not the beneficiary designation refers to marital status. The beneficiary designation shall be given effect as if the former spouse or relative of the former spouse had disclaimed the revoked provision.

2. Subsection 1 of this section does not apply to a provision of a beneficiary designation that has been made irrevocable, or revocable only with the spouse's consent, or that is made after the marriage was dissolved, or that expressly states that marriage dissolution shall not affect the designation of a spouse or relative of a spouse as beneficiary.

3. Any provision of a beneficiary

designation revoked solely by this section is revived by the owner's remarriage to the former spouse or by a nullification of the marriage dissolution or annulment.

4. In this section, "a relative of the owner's former spouse" means an individual who is related to the owner's former spouse by blood, adoption or affinity and who, after the divorce or annulment, is not related to the owner by blood, adoption or affinity.

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